



## PART I: INDIAN ECONOMY

### News Features

1. **ALTPRO the best exporter to India:** Croatian company ALTPRO won the award as the best exporter to India at the 19th International Conference on Export Promotion which was organised by Croatian Bank for Reconstruction and Development (HBOR). The conference was held under the auspices of the Government of the Republic of Croatia and attended by over 100 representatives of Croatian exporters, domestic and international institutions. At the conference, India was pointed out as the leading country in the category of most important Croatian export market in Asia-Pacific. ALTPRO was established in 1994 and has over 25 years of experience in research, development and production of safety and signalling equipment for rolling stock and infrastructure.



2. **Top 8 Indian cities to add 10 million sq ft data centre space:** According to an ANAROCK Property Consultants report, it is expected that top 8 Indian cities will add around 10 million sq ft data center space in the next 2-3 years aided by data localization norms and the massive digital push initiated by the COVID-19 pandemic. At present, data centres in India's top 8 cities occupy 7.5 million sq ft space and the key cities leading demand for data centres include Mumbai, Chennai, Bengaluru, and Hyderabad, among others. It is expected that the demand will increase post pandemic for this segment fetching annual rental yield of 10-14%. Investment plans for building data centres in India over the next decade and more are introduced by the leading corporate entities like Adani Group, Hiranandani Group and Salarpuria Sattva. According to the industry estimates, the data centre outsourcing market in India is worth more than US\$ 2 billion and is projected to grow at 25% CAGR to reach US\$ 5 billion by FY2023-24.



3. **Reliance ranked No 2 brand globally in FutureBrand Index 2020 list:** Billionaire Mukesh Ambani's oil-to-telecom conglomerate Reliance Industries has been ranked second biggest brand after Apple on the FutureBrand Index 2020. The world has changed dramatically in six years when the FutureBrand introduced first FutureBrand Index, as priorities have shifted, and the globe's top 100 companies are dealing with challenges unthinkable even 12 months ago. The FutureBrand Index is a global perception study that reorders PwC's Global Top 100 Companies by Market Cap on perception strength rather than financial strength. In the 2020 list, Apple ranked first, while Samsung stood third, followed by Nvidia, Moutai, Nike, Microsoft, ASML, PayPal and Netflix.



## Main Economic Indicators

<b>Gross Domestic Product – GDP</b>				
Fiscal Year	2016-17	2017-18	2018-19	Est.
				2019-20
Real GDP (% change, YoY)	7.1%	7.2%	7.2%	4.2%
GDP (US \$ billion), current prices	2251.1	2300	2600	/

Source: Indian Central Statistics Office and Moody's

## Foreign Trade

<b>I. Merchandise Trade</b>		
Exports & Imports: (US \$ billion)	July 2020	Apr 2020 - July 2020
(Provisional)		
<b>Exports (including re-exports)</b>		
2019-20	26.33	107.41
2020-21	23.64	74.96
% Growth 2020-21/2019-20	<b>-10.21</b>	<b>-30.21</b>
<b>Imports</b>		
2019-20	39.76	166.80
2020-21	28.47	88.91
% Growth 2021-20/2019-20	<b>-28.40</b>	<b>-46.70</b>
<b>Trade balance</b>		
2019-20	-13.43	-59.39
2021-20	-4.83	-13.95
<b>II. Trade in Services</b>		
Exports & Imports: (US \$ billion)	June 2020	April – June 2020
(Provisional)		
<b>Exports (Receipts)</b>	17.00	50.21
<b>Imports (Payments)</b>	9.96	29.20
<b>Trade balance</b>	7.04	21.01

Source: RBI Press Release, dated 14<sup>th</sup> September 2020

## Industry

According to Indian Central Statistics Office (CSO) data, India's industrial production contracted for the fifth consecutive month in July led by a fall in production of consumer durables and capital goods. The Index of Industrial Production contracted 10.4% in July 2020 compared to a year ago.

## Foreign Direct Investment (FDI)

India's FDI regime is the most liberal in the world, and even during the COVID-19 pandemic, the country has attracted over US\$ 22 billion worth of direct investments. Almost 90% of the US\$ 22 billion foreign direct investment in India during the pandemic came through the automatic route.

## Inflation

Indian Central Statistics Office (CSO) data showed that India's retail inflation eased to 6.69% in August 2020. The growth in retail inflation was primarily due to a rise in meat and fish prices that saw a 16.50% on-year rise in August 2020.

## **PART II: INDIA-CROATIA ECONOMIC RELATIONS**

### Bilateral Trade

In the period from Jan-June 2020 (for which local statistics are available) the total bilateral trade stood at Euro 78.93 million, i.e. India's exports worth Euro 70.47 million and India's imports worth Euro 8.46 million.

Year	2016	2017	2018	2019	Jan - June 2020
Croatia's Exports	€ 11.05	€ 15.36	€ 11.02	€ 39.81	€ 8.46
Croatia's Imports	€ 100.60	€ 126.14	€ 126.33	€ 109.50	€ 70.47
Total Trade	€ 111.65	€ 141.50	€ 137.35	€ 149.31	€ 78.93

(Source: Croatian Central Bureau of Statistics)

<b>Trade Queries from India for Import/Export attended by the Mission</b>			
<b>No.</b>	<b>Enquiry Originator</b>	<b>Product</b>	<b>Nature</b>
			<b>Import/Export</b>
1	Orchid Marketing	Spices	Export
2	Organic Hygiene Product LLP	Tissue Toiler Tolls	Export
3	Jiya Industry	Pens	Export
4	Murlidhar Enterprises	Paper Bags	Import
5	Nirmal Khuman	Dehydrated Onion	Export
6	EPP Composites	Solutions for Pipelines	Export
7	Asopalav Creations	Garments	Export
8	Kasida Fashion Studio	Textile	Export
9	ADS Global Exim	Vegetables	Export
10	Revlerz	Construction Materials	Export
11	Mamte Enterprises	Yarn	Export
12	Pavidha Traders	Food Products	Export
13	Zreya Healthcare	Sanitization	Export
14	Ambika Creations	Suits	Export
15	Shivraj Overseas	Ayurvedic Products	Export
16	Speedwell Overseas	Ayurvedic Products	Export
17	Pratik Sarda	Agricultural Products	Export

18	Bharat Traders	PPE	Export
19	Knock on Wood	Furniture	Export
20	Omkar Enterprise	Rice	Export
21	Smt Global Trade	Vegetables	Export
22	Abhyuday Enterprises	Seeds	Export
23	Lotus Ploypack	Flexible Printing Packaging	Export
24	Dhaval Gheewala	Spices	Export
25	Hamsa Overseas	Spices & Herbs	Export
26	Swar Ceramiche	Sanitary Ware	Export
27	Sachin Agrawal	Cardamom	Export
28	Saran Exports	Auto Parts	Export
29	Daman International	Crank Shaft for Engines	Export
30	Shashwat International	Fabrics	Export
31	Oran Exports	Vegetables & Spices	Export
32	Dinanath Overseas	Surgical	Export
33	Nangalwala Group	Automobile Spare Parts	Export
34	Sevati Devi Memorial Digital Center	JV in Healthcare	Export
35	Industron Goods	Leather	Export

### PART III: UPCOMING EVENTS, FAIRS, CONFERENCES & TENDERS IN INDIA

No.	Organizer	Event / Tender	Date	City/State
1	Pesticides Manufacturers and formulators Association of India	15 <sup>th</sup> Agrochemical Exhibition	05-06 Nov 2020	Goa
2	Ministry of Defence, Department of Defence Production	13th edition of Aero India-2021	03-07 Feb 2021	Bengaluru, Karnataka

\*\*\*

**Compiled by**  
**Mario Stančin**  
*Marketing Executive*  
*Embassy of India*

*\*\*The new General Data Protection Regulation (GDPR) has come into effect on 25 May 2018. To help us comply with its requirements we need to confirm that you would still like to receive our newsletters. If you do not wish to continue to receive our newsletters, you can unsubscribe by replying "unsubscribe" to this email. Your details that we hold are your name and email address. We do not share your details with any third parties.*